

CASH WANTED BY
BIG COMPANY

Striking Feature of The
Uncertain Times.

Instance Given to Show
Large Cash Sums Are
Accumulating.

The liquidation of securities did recent market boom in the east, and the return to lower prices of the underwriting that taints the picture of financial interests along industrial lines. In this connection the following article in the News Bureau is timely and true.

Several large fire insurance companies have been selling securities to an extent during the past few years and have been making big profits. The November fire insurers presented a very favorable contrast to the large holders of stock, sale of which gave insurance companies handsome profits. Lackingwanna and Jersey Central good illustrations.

One Instance Given.

The Fidelity-Phenix Fire Insurance company, of which Henry Evans is president, in its annual report recently showed that it had "sold securities and in office" from \$704,233 on 1912 to \$2,456,687 on January 1, 1913.

Shares.	Securities.
9,000	Lehigh Valley railroad.....
2,100	Chicago & Northwestern railroad.....
1,535	Delaware, Lackawanna & Western railroad.....
1,600	Northern Pacific railroad.....
500	Reading railroad, first class.....
500	Northern Pacific railroad.....
500	Chicago & Northwestern railroad.....

In addition there were sales of 200 Atlantic Coast Line railroad bonds and \$50,000 Southern Pacific debentures. As a stockholder in the Louisiana Purchase, the firm received as a "plum" 575 shares of Western Railroad of New Jersey turned at \$50 a share.

Securities Bought.

The securities purchased during the past six months were:

Shaws.	Securities.
1,000 Atlantic Coast Line railroad bonds	
500 Louisville & Nashville	
100 Erie	
600 Reading railroad, second mortgage	

In addition, \$235,000 was paid

ance of subscription for Panama and \$645,000 was invested in Finance Building corporation, which is constructing a new office building in New York City to be completed May 1, 1932.

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